

*Administration of Joseph R. Biden, Jr., 2023*

**Statement on Insulin Price Reductions**

*March 16, 2023*

As of this afternoon, all three of the leading insulin producers in America have agreed to substantially reduce their prices, following my calls to expand my \$35 cap for seniors to all Americans. Sanofi is the latest company to recognize that charging hundreds of dollars for insulin that costs \$10 to produce is just wrong, especially when the lives of so many children, parents, and grandparents depend on it.

My administration is working every day to bring working people and families more breathing room, and we won't stop. Congress should still pass legislation to ensure everybody can get insulin for no more than \$35 per month, along with a Junk Fee Prevention Act, and legislation to make childcare more affordable and accessible.

What Congress should not do is repeal laws like the Inflation Reduction Act, which would represent one of the biggest Medicare benefit cuts in history and raise costs for prescription drugs, health coverage, and home energy—all to give billionaires a tax cut.

Where Congress won't work with me, I will continue to speak out and act on my own, just as I have to give millions of families life-changing breathing room on insulin costs. After the strongest 2 years of job growth and new small business applications in history, and with real progress against the inflation affecting countries around the world, I am more optimistic than ever that America's best days are ahead.

*Categories:* Statements by the President : Insulin price reductions.

*Subjects:* Inflation; Insulin cost controls; Junk fees imposed on consumers, prevention efforts; Medicare and Medicaid programs.

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